Office of the Superintendent of Bankruptcy Canada
An Agency of Industry Canada

Bureau du surintendant des faillites Canada
Un organisme d'Industrie Canada

Insolvency Statistics in Canada

July 2012

Canada

OSB • BSF

Protecting the Integrity of the Insolvency System

Protéger l'intégrité du système d'insolvabilité

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Definitions

Consumer: An individual with more than 50 percent of total liabilities related to consumer goods and services.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

NAICS: North American Industry Classification System.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	July 2012	June 2012	July 2011	Jun. 2012 to Jul. 2012	Jul. 2011 to Jul. 2012	07-31-2012	07-31-2011	% Change
Newfoundland and Labrador	**140**	**161**	**174**	**-13.0**	**-19.5**	**1,888**	**2,281**	**-17.2**
Bankruptcies	126	146	166	-13.7	-24.1	1,739	2,147	-19.0
Proposals	14	15	8	-6.7	75.0	149	134	11.2
Prince Edward Island	**61**	**55**	**47**	**10.9**	**29.8**	**620**	**657**	**-5.6**
Bankruptcies	45	40	34	12.5	32.4	475	575	-17.4
Proposals	16	15	13	6.7	23.1	145	82	76.8
Nova Scotia	**354**	**379**	**339**	**-6.6**	**4.4**	**4,531**	**4,998**	**-9.3**
Bankruptcies	266	284	262	-6.3	1.5	3,491	4,017	-13.1
Proposals	88	95	77	-7.4	14.3	1,040	981	6.0
New Brunswick	**312**	**349**	**298**	**-10.6**	**4.7**	**3,860**	**3,624**	**6.5**
Bankruptcies	213	271	235	-21.4	-9.4	2,976	3,026	-1.7
Proposals	99	78	63	26.9	57.1	884	598	47.8
Quebec	**2,787**	**2,941**	**2,480**	**-5.2**	**12.4**	**38,035**	**38,521**	**-1.3**
Bankruptcies	1,920	2,039	1,794	-5.8	7.0	26,576	28,123	-5.5
Proposals	867	902	686	-3.9	26.4	11,459	10,398	10.2
Ontario	**3,816**	**4,174**	**3,661**	**-8.6**	**4.2**	**50,758**	**54,555**	**-7.0**
Bankruptcies	1,955	2,094	1,924	-6.6	1.6	25,570	29,342	-12.9
Proposals	1,861	2,080	1,737	-10.5	7.1	25,188	25,213	-0.1
Manitoba	**144**	**163**	**161**	**-11.7**	**-10.6**	**2,041**	**2,446**	**-16.6**
Bankruptcies	103	107	106	-3.7	-2.8	1,400	1,765	-20.7
Proposals	41	56	55	-26.8	-25.5	641	681	-5.9
Saskatchewan	**146**	**168**	**188**	**-13.1**	**-22.3**	**1,991**	**2,335**	**-14.7**
Bankruptcies	89	100	118	-11.0	-24.6	1,192	1,482	-19.6
Proposals	57	68	70	-16.2	-18.6	799	853	-6.3
Alberta	**804**	**840**	**809**	**-4.3**	**-0.6**	**9,983**	**10,815**	**-7.7**
Bankruptcies	505	506	549	-0.2	-8.0	6,590	7,866	-16.2
Proposals	299	334	260	-10.5	15.0	3,393	2,949	15.1
British Columbia	**991**	**1,013**	**938**	**-2.2**	**5.7**	**12,215**	**12,325**	**-0.9**
Bankruptcies	645	652	650	-1.1	-0.8	7,977	9,017	-11.5
Proposals	346	361	288	-4.2	20.1	4,238	3,308	28.1
Northwest Territories	**4**	**3**	**3**	**33.3**	**33.3**	**48**	**45**	**6.7**
Bankruptcies	2	2	3	0.0	-33.3	31	28	10.7
Proposals	2	1	0	100.0	--	17	17	0.0
Yukon	**4**	**3**	**8**	**33.3**	**-50.0**	**26**	**48**	**-45.8**
Bankruptcies	2	2	6	0.0	-66.7	21	42	-50.0
Proposals	2	1	2	100.0	0.0	5	6	-16.7
Nunavut	**2**	**0**	**2**	**--**	**0.0**	**3**	**10**	**-70.0**
Bankruptcies	1	0	1	--	0.0	1	9	-88.9
Proposals	1	0	1	--	0.0	2	1	100.0
Canada	**9,565**	**10,249**	**9,108**	**-6.7**	**5.0**	**125,999**	**132,660**	**-5.0**
Bankruptcies	**5,872**	**6,243**	**5,848**	**-5.9**	**0.4**	**78,039**	**87,439**	**-10.8**
Proposals	**3,693**	**4,006**	**3,260**	**-7.8**	**13.3**	**47,960**	**45,221**	**6.1**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	July 2012	June 2012	July 2011	Jun. 2012 to Jul. 2012	Jul. 2011 to Jul. 2012	07-31-2012	07-31-2011	% Change
Newfoundland and Labrador	**138**	**161**	**173**	**-14.3**	**-20.2**	**1,870**	**2,252**	**-17.0**
Bankruptcies	125	146	165	-14.4	-24.2	1,724	2,120	-18.7
Proposals	13	15	8	-13.3	62.5	146	132	10.6
Prince Edward Island	**60**	**52**	**46**	**15.4**	**30.4**	**597**	**637**	**-6.3**
Bankruptcies	44	38	33	15.8	33.3	456	563	-19.0
Proposals	16	14	13	14.3	23.1	141	74	90.5
Nova Scotia	**345**	**370**	**334**	**-6.8**	**3.3**	**4,438**	**4,845**	**-8.4**
Bankruptcies	259	275	258	-5.8	0.4	3,413	3,887	-12.2
Proposals	86	95	76	-9.5	13.2	1,025	958	7.0
New Brunswick	**306**	**346**	**293**	**-11.6**	**4.4**	**3,796**	**3,559**	**6.7**
Bankruptcies	209	268	233	-22.0	-10.3	2,925	2,978	-1.8
Proposals	97	78	60	24.4	61.7	871	581	49.9
Quebec	**2,646**	**2,778**	**2,356**	**-4.8**	**12.3**	**35,961**	**36,465**	**-1.4**
Bankruptcies	1,807	1,911	1,703	-5.4	6.1	25,052	26,595	-5.8
Proposals	839	867	653	-3.2	28.5	10,909	9,870	10.5
Ontario	**3,720**	**4,063**	**3,560**	**-8.4**	**4.5**	**49,277**	**52,892**	**-6.8**
Bankruptcies	1,878	2,010	1,846	-6.6	1.7	24,428	28,020	-12.8
Proposals	1,842	2,053	1,714	-10.3	7.5	24,849	24,872	-0.1
Manitoba	**140**	**158**	**157**	**-11.4**	**-10.8**	**1,973**	**2,379**	**-17.1**
Bankruptcies	99	106	103	-6.6	-3.9	1,346	1,714	-21.5
Proposals	41	52	54	-21.2	-24.1	627	665	-5.7
Saskatchewan	**137**	**160**	**178**	**-14.4**	**-23.0**	**1,846**	**2,184**	**-15.5**
Bankruptcies	87	94	110	-7.4	-20.9	1,095	1,380	-20.7
Proposals	50	66	68	-24.2	-26.5	751	804	-6.6
Alberta	**785**	**809**	**790**	**-3.0**	**-0.6**	**9,636**	**10,443**	**-7.7**
Bankruptcies	489	484	534	1.0	-8.4	6,324	7,567	-16.4
Proposals	296	325	256	-8.9	15.6	3,312	2,876	15.2
British Columbia	**963**	**1,004**	**916**	**-4.1**	**5.1**	**11,956**	**12,080**	**-1.0**
Bankruptcies	624	644	635	-3.1	-1.7	7,775	8,822	-11.9
Proposals	339	360	281	-5.8	20.6	4,181	3,258	28.3
Northwest Territories	**4**	**3**	**3**	**33.3**	**33.3**	**47**	**42**	**11.9**
Bankruptcies	2	2	3	0.0	-33.3	31	28	10.7
Proposals	2	1	0	100.0	--	16	14	14.3
Yukon	**4**	**3**	**7**	**33.3**	**-42.9**	**25**	**46**	**-45.7**
Bankruptcies	2	2	5	0.0	-60.0	20	41	-51.2
Proposals	2	1	2	100.0	0.0	5	5	0.0
Nunavut	**1**	**0**	**2**	**--**	**-50.0**	**2**	**10**	**-80.0**
Bankruptcies	0	0	1	--	-100.0	0	9	-100.0
Proposals	1	0	1	--	0.0	2	1	100.0
Canada	**9,249**	**9,907**	**8,815**	**-6.6**	**4.9**	**121,424**	**127,834**	**-5.0**
Bankruptcies	**5,625**	**5,980**	**5,629**	**-5.9**	**-0.1**	**74,589**	**83,724**	**-10.9**
Proposals	**3,624**	**3,927**	**3,186**	**-7.7**	**13.7**	**46,835**	**44,110**	**6.2**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	July 2012	June 2012	July 2011	Jun. 2012 to Jul. 2012	Jul. 2011 to Jul. 2012	07-31-2012	07-31-2011	% Change
Newfoundland and Labrador	**2**	**0**	**1**	**--**	**100.0**	**18**	**29**	**-37.9**
Bankruptcies	1	0	1	--	0.0	15	27	-44.4
Proposals	1	0	0	--	--	3	2	50.0
Prince Edward Island	**1**	**3**	**1**	**-66.7**	**0.0**	**23**	**20**	**15.0**
Bankruptcies	1	2	1	-50.0	0.0	19	12	58.3
Proposals	0	1	0	-100.0	--	4	8	-50.0
Nova Scotia	**9**	**9**	**5**	**0.0**	**80.0**	**93**	**153**	**-39.2**
Bankruptcies	7	9	4	-22.2	75.0	78	130	-40.0
Proposals	2	0	1	--	100.0	15	23	-34.8
New Brunswick	**6**	**3**	**5**	**100.0**	**20.0**	**64**	**65**	**-1.5**
Bankruptcies	4	3	2	33.3	100.0	51	48	6.3
Proposals	2	0	3	--	-33.3	13	17	-23.5
Quebec	**141**	**163**	**124**	**-13.5**	**13.7**	**2,074**	**2,056**	**0.9**
Bankruptcies	113	128	91	-11.7	24.2	1,524	1,528	-0.3
Proposals	28	35	33	-20.0	-15.2	550	528	4.2
Ontario	**96**	**111**	**101**	**-13.5**	**-5.0**	**1,481**	**1,663**	**-10.9**
Bankruptcies	77	84	78	-8.3	-1.3	1,142	1,322	-13.6
Proposals	19	27	23	-29.6	-17.4	339	341	-0.6
Manitoba	**4**	**5**	**4**	**-20.0**	**0.0**	**68**	**67**	**1.5**
Bankruptcies	4	1	3	300.0	33.3	54	51	5.9
Proposals	0	4	1	-100.0	-100.0	14	16	-12.5
Saskatchewan	**9**	**8**	**10**	**12.5**	**-10.0**	**145**	**151**	**-4.0**
Bankruptcies	2	6	8	-66.7	-75.0	97	102	-4.9
Proposals	7	2	2	250.0	250.0	48	49	-2.0
Alberta	**19**	**31**	**19**	**-38.7**	**0.0**	**347**	**372**	**-6.7**
Bankruptcies	16	22	15	-27.3	6.7	266	299	-11.0
Proposals	3	9	4	-66.7	-25.0	81	73	11.0
British Columbia	**28**	**9**	**22**	**211.1**	**27.3**	**259**	**245**	**5.7**
Bankruptcies	21	8	15	162.5	40.0	202	195	3.6
Proposals	7	1	7	600.0	0.0	57	50	14.0
Northwest Territories	**0**	**0**	**0**	**--**	**--**	**1**	**3**	**-66.7**
Bankruptcies	0	0	0	--	--	0	0	--
Proposals	0	0	0	--	--	1	3	-66.7
Yukon	**0**	**0**	**1**	**--**	**-100.0**	**1**	**2**	**-50.0**
Bankruptcies	0	0	1	--	-100.0	1	1	0.0
Proposals	0	0	0	--	--	0	1	-100.0
Nunavut	**1**	**0**	**0**	**--**	**--**	**1**	**0**	**--**
Bankruptcies	1	0	0	--	--	1	0	--
Proposals	0	0	0	--	--	0	0	--
Canada	**316**	**342**	**293**	**-7.6**	**7.8**	**4,575**	**4,826**	**-5.2**
Bankruptcies	**247**	**263**	**219**	**-6.1**	**12.8**	**3,450**	**3,715**	**-7.1**
Proposals	**69**	**79**	**74**	**-12.7**	**-6.8**	**1,125**	**1,111**	**1.3**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	July 2012	June 2012	July 2011	Jun. 2012 to Jul. 2012	Jul. 2011 to Jul. 2012	07-31-2012	07-31-2011	% Change
Agriculture, Forestry, Fishing and Hunting	**5**	**13**	**12**	**-61.5**	**-58.3**	**126**	**128**	**-1.6**
Bankruptcies	4	10	9	-60.0	-55.6	98	83	18.1
Proposals	1	3	3	-66.7	-66.7	28	45	-37.8
Mining and Oil and Gas Extraction	**6**	**3**	**1**	**100.0**	**500.0**	**25**	**38**	**-34.2**
Bankruptcies	6	2	1	200.0	500.0	19	25	-24.0
Proposals	0	1	0	-100.0	--	6	13	-53.8
Utilities	**4**	**2**	**1**	**100.0**	**300.0**	**19**	**12**	**58.3**
Bankruptcies	1	2	1	-50.0	0.0	13	9	44.4
Proposals	3	0	0	--	--	6	3	100.0
Construction	**66**	**78**	**41**	**-15.4**	**61.0**	**822**	**809**	**1.6**
Bankruptcies	50	56	36	-10.7	38.9	621	650	-4.5
Proposals	16	22	5	-27.3	220.0	201	159	26.4
Manufacturing	**34**	**25**	**51**	**36.0**	**-33.3**	**488**	**544**	**-10.3**
Bankruptcies	26	17	37	52.9	-29.7	353	375	-5.9
Proposals	8	8	14	0.0	-42.9	135	169	-20.1
Wholesale Trade	**14**	**24**	**19**	**-41.7**	**-26.3**	**246**	**282**	**-12.8**
Bankruptcies	12	18	14	-33.3	-14.3	186	221	-15.8
Proposals	2	6	5	-66.7	-60.0	60	61	-1.6
Retail Trade	**29**	**47**	**47**	**-38.3**	**-38.3**	**613**	**683**	**-10.2**
Bankruptcies	21	34	32	-38.2	-34.4	463	533	-13.1
Proposals	8	13	15	-38.5	-46.7	150	150	0.0
Transportation and Warehousing	**15**	**24**	**23**	**-37.5**	**-34.8**	**263**	**333**	**-21.0**
Bankruptcies	14	20	19	-30.0	-26.3	208	276	-24.6
Proposals	1	4	4	-75.0	-75.0	55	57	-3.5
Information and Cultural Industries	**5**	**6**	**5**	**-16.7**	**0.0**	**66**	**81**	**-18.5**
Bankruptcies	3	5	3	-40.0	0.0	53	51	3.9
Proposals	2	1	2	100.0	0.0	13	30	-56.7
Finance and Insurance	**7**	**4**	**3**	**75.0**	**133.3**	**87**	**110**	**-20.9**
Bankruptcies	7	4	1	75.0	600.0	68	85	-20.0
Proposals	0	0	2	--	-100.0	19	25	-24.0
Real Estate and Rental and Leasing	**9**	**3**	**7**	**200.0**	**28.6**	**115**	**153**	**-24.8**
Bankruptcies	7	3	6	133.3	16.7	77	123	-37.4
Proposals	2	0	1	--	100.0	38	30	26.7
Professional, Scientific and Technical Services	**21**	**20**	**13**	**5.0**	**61.5**	**295**	**275**	**7.3**
Bankruptcies	14	15	10	-6.7	40.0	209	195	7.2
Proposals	7	5	3	40.0	133.3	86	80	7.5

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	July 2012	June 2012	July 2011	Jun. 2012 to Jul. 2012	Jul. 2011 to Jul. 2012	07-31-2012	07-31-2011	% Change
Management of Companies and Enterprises	**5**	**5**	**2**	**0.0**	**150.0**	**61**	**47**	**29.8**
Bankruptcies	5	5	1	0.0	400.0	50	40	25.0
Proposals	0	0	1	--	-100.0	11	7	57.1
Administrative and Support, Waste Management and Remediation Services	**15**	**20**	**6**	**-25.0**	**150.0**	**241**	**187**	**28.9**
Bankruptcies	10	15	4	-33.3	150.0	176	155	13.5
Proposals	5	5	2	0.0	150.0	65	32	103.1
Educational Services	**4**	**2**	**1**	**100.0**	**300.0**	**35**	**37**	**-5.4**
Bankruptcies	4	2	0	100.0	--	30	25	20.0
Proposals	0	0	1	--	-100.0	5	12	-58.3
Health Care and Social Assistance	**6**	**3**	**5**	**100.0**	**20.0**	**58**	**80**	**-27.5**
Bankruptcies	4	3	2	33.3	100.0	43	59	-27.1
Proposals	2	0	3	--	-33.3	15	21	-28.6
Arts, Entertainment and Recreation	**6**	**6**	**4**	**0.0**	**50.0**	**79**	**91**	**-13.2**
Bankruptcies	4	5	4	-20.0	0.0	66	82	-19.5
Proposals	2	1	0	100.0	--	13	9	44.4
Accommodation and Food Services	**42**	**46**	**33**	**-8.7**	**27.3**	**666**	**623**	**6.9**
Bankruptcies	36	37	25	-2.7	44.0	491	476	3.2
Proposals	6	9	8	-33.3	-25.0	175	147	19.0
Other Services (except Public Administration)	**23**	**11**	**18**	**109.1**	**27.8**	**264**	**307**	**-14.0**
Bankruptcies	19	10	13	90.0	46.2	222	248	-10.5
Proposals	4	1	5	300.0	-20.0	42	59	-28.8
Public Administration	**0**	**0**	**1**	**--**	**-100.0**	**6**	**5**	**20.0**
Bankruptcies	0	0	1	--	-100.0	4	3	33.3
Proposals	0	0	0	--	--	2	2	0.0
Total	**316**	**342**	**293**	**-7.6**	**7.8**	**4,575**	**4,826**	**-5.2**
Bankruptcies	**247**	**263**	**219**	**-6.1**	**12.8**	**3,450**	**3,715**	**-7.1**
Proposals	**69**	**79**	**74**	**-12.7**	**-6.8**	**1,125**	**1,111**	**1.3**